MISSOURI JOURNAL OF NUMISMATICS

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OFFICIAL PUBLICATION OF THE MISSOURI NUMISMATIC SOCIETY

CONVENTION ISSUE

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The Chairman's Report:

This last year has been one of the most productive in the history of the Missouri Numismatic Society. Our past successful coin festivals have enabled us to acquire over 160 coin cases which greatly increased our capacity to sponsor bigger and better coin shows.

The Missouri Numismatic Society has been selected as the sponsoring club for the 1978 Central States Convention and the 1979 American Numismatic Association Convention.

Perhaps our most significant accomplishment has been the creation of a numismatic library. At present there are approximately 400 volumes, including the following:

NORTH AMERICAN CURRENCY . . . . . Criswell
U.S. CIVIL WAR STORE CARDS . . . . . Fuld
GOLD COINS OF THE WORLD . . . . . Friedberg
CALIFORNIA TRADE TOKENS . . . . . Album
ENGLISH HAMMERED COINAGE . . . . . .North
PENNY WHIMSEY . . . . . Sheldon
U.S. HALF DIMES . . . . . Valentine
INDO GREEK COINS . . . . . .Whitehead
MUHAMMADEN COINS OF INDIA . . . . . .Hull
MEDALS OF MEXICO . . . . . .Grove
THE INDIAN TRADERS . . . . . .McNitt
TRANQUEBAR . . . . . Gray
SURVEY OF AMERICAN TRADE TOKENS . . . . . .Schenkman
TRADE TOKENS (ENGLISH 17th CENTURY) . . . . . Williamson
ANCIENT GREEK COINS . . . . . .Jenkins

Numerous copies of important Journals such as THE NUMISMATIST, THE NUMISMATIC SCRAPBOOK, TAMS JOURNAL, COINS, T'UNG PAO, ONS (occasional papers), WORLD COINS, N.I. BULLETIN, and A.T.T.S. NEWSLETTER are also in the collection.

The purchase of Seaby slide sets has been authorized so that the M.N.S. membership may have access to some of the numismatic community's best-prepared programs. Currently, twelve different sets are on order.

Next September the newly elected officers will be installed. The term of office will be from September, 1976, to January, 1978. The new officers will be

President . . . . . Michael Pfefferkorn
1st Vice-President . . . . . .Roger Munie
2nd Vice-President . . . . . James Moores
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EARLY ST. LOUIS MONEY SYSTEMS

Money systems of eastern Colonial America have been extensively documented and well published. A steadily growing population and a developing commerce created a demand for coins and currency. The revolution of the thirteen British colonies necessitated further issues of money to pay for troops and supplies. Ethno-centric historians have used the Atlantic coastal region as the place of origin of this country's history and, in the process, have neglected the early histories of other sections of the nation.

The village of St. Louis, which was orginally thought of as little more than a fur trading post, was soon recognized as the key to holding both the Mississippi and the Missouri River basins. The settlement was founded by the French adventurer, Pierre La Clede, in 1764, the year following the transfer of the Louisiana Territory to the Spanish. This action was the result of a French attempt to limit British expansion which had occurred due to the French defeat in the recent French and Indian (Seven Years') War of 1757-1763.

With the extension of the English colonial borders to the eastern edge of the Mississippi River coupled with the British acquisition of Canada, French settlers left the forts and villages of Vincennes in Indiana and Kaskaskia, des Chartres, and Prairie du Rocher in Illinois for settlements on the west side of the Mississippi River such as St. Louis and Ste. Genevieve in Missouri.

18th Century French ECU

The standard unit of account in 1764 was the French livre. The livre was not an actual coin, however, it was calculated at one-sixth of an ecu (a coin of silver dollar size). St. Louis was only a distant outpost, and coin was almost nonexistent. Records were kep in livres, but in reality, trade actually was conducted according to the value of animal skins. Bear, buffalo, wolf, beaver, otter, and other skins were weighed by the pound and the value recorded in livres. Deerskins, the most common type of pelt, were valued at two livres per pound. The accounts then served as a credit that the trapper could use to buy goods. Even after the livres ceased to be a unit of account in France which had created the franc as a replacement, St. Louisans continued to use the old system.

4 Reale (4 bits) of Spanish Mexico ½ size of similiar piece of 8.

By 1775, more wealth was being produced through St. Louis than there was being spent on imported goods. Thus, it was inevitable that a flow of "hard currency" would begin to appear in St. Louis. This "hard currency" was the Spanish milled dollar commonly known as the piece of eight. As in other parts of North America, change was made by taking a hammer and chisel and dividing it into its eight parts. The French settlers quickly learned to calculate "bits" as well as dollars. Hard currency remained scarce enough so that if a person died leaving an estate of several hundred dollars in hard currency, he would be the subject of town gossip for several weeks.

The traffic in furs as a medium of exchange went on side by side with the hard currency system. Even banking was involved with the fur currency. When the trader came in with his season's catch, a merchant would give him a receipt for the skins deposited. The receipts passed from hand to hand in business transactions. Since they represented a fixed value, they were used to settle accounts. These receipts were commonly called "bons." They acquired this name because the majority of St. Louisans spoke and wrote in French. The receipts began with the words "bon pour" which meant "good for."

Another facet of the monetary scene deals with the acquisition of the furs the St. Louisans used as the basis of their economy. As St. Louis became the center of the fur trade in the Mississippi valley, the trappers and traders found themselves in competition with the French-Canadians (who formed the Northwestern Company in 1787) and the powerful Hudson's Bay Company. The primary unit of trade among the Indians was the beaver skin. All other goods and animal skins were ranked accordingly. Claims to trading territory between the St. Louis companies and the Canadian firms often erupted into open warfare in Indian-held regions in the upper Missouri River valley. Trade goods included kettles, knives, calico cloth, buttons, and other European goods. Silver arm bands, earrings, and brooches were among the most highly prized trade goods.

Silver Beavers — Trade Silver used in fur trade.

The decline of the fur money system and its subsequent replacement by paper currency and standard coin did not occur until the 19th century. In fact, in 1829, when the St. Louis branch of the United States Bank was established, more than one-half of all circulating coin had been minted in foreign countries.

ST. LOUIS AREA MEDALS SALUTE THE NATION'S BICENTENNIAL

Praised by St. Louis Mayor John H. Poelker as "a step in the right direction," a bicentennial medal was produced by the Bicentennial Commission of the City of St. Louis and St. Louis County. The current Bicentennial Commission was created by a merger of two previously separate organizations on December 31, 1974.

The obverse of the medal features an equestrian figure of Louis IX, Fort San Carlos, and the Arch. Louis IX was the patron saint for whom Pierre La Clede named the city. Fort San Carlos was the site of the only attack made upon the city of St. Louis during the Revolutionary War. The Gateway Arch is a modern example of engineering representing St. Louis as the Gateway to Western Migration.

St. Louis City – County Bicentennial Medal

The reverse illustrates the seals of St. Louis County and St. Louis City superimposed on a map of the two political areas. St. Louis and St. Louis County separated from each other in 1876, and this medal represents one of their few co-operative efforts.

The three versions of the medal include a two and one-half inch serially numbered .999 fine silver at $80.00 (1,976 pieces total issue); a one and one-half inch serially numbered .999 fine silver at $25.00 (5000 pieces total issue); and a one and one-half inch antique bronze at $3.50 (25,000 pieces total issue).

The medals are available at all branches of the Roosevelt Federal Savings and Loan Association.

Continued on Page 9

WELCOME, FRIENDS, TO THE 17TH ANNUNAL COIN FESTIVAL OF THE MISSOURI NUMISMATIC SOCIETY

Our society was founded February 1938 as a non-profit organization with the dual primary objectives of Numismatic Education and Promotion to which we have remained faithful throughout these many years. In addition to many worthwhile contributions by our members to our hobby's welfare, our club boasts of 4 appointments to the Federal Assay Commission, a small presidentially-appointed committee which convenes at the Philadelphia Mint annually to verify conformance with quality and weight standards of our coinage.

We cordially invite you to membership in our society. An application form is a part of this program for your convenience. Separate copies are available at the Information Desk for those of you who may wish to keep your programs intact. Completed applications should be forwarded with $6.00 to the MISSOURI NUMISMATIC SOCIETY, P.O. Box 12815, St. Louis, Missouri 63141.

For your pleasure, we have gathered together at this event 87 national top-notch dealers who will be glad to discuss and/or negotiate with you in the buying, selling, trading, or simply viewing of a variety of foreign and domestic numismatic material. Available also for your enjoyment are a number of diversified outstanding competitive exhibits. Take time to view carefully our featured exhibit highlighting the theme: Colonial Coins and Currency 1776 — 200 Years of Numismatics.

Thank you for patronizing our festival. Presentation of your admission ticket entitles you festival reentry privileges for the duration of the event and to one month's free membership in our society. We are anticipating meeting you personally at 8 PM, Tuesday, September 28th, 1976, when our next regular meeting convenes at the top floor of the Farm & Home Savings Association Building, 7801 Forsyth, Clayton, Missouri.

Our membership is grateful to our participating auctioneer, dealers and exhibitors without whom the event could not have been staged. We wish all of you a most gratifying visit. Our special thanks to the Numismatic and other News Media who cooperated so effectively to publicize our Festival.

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Santa Rosa, Calif.
BLACKHAWK COINS 49
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BLUEGRASS COIN SHOP 36
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BOXELL, GEORGE V. 60
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BROWN, HY 25
Painesville, Ohio
BYERS, CHARLES 77
Pomona, Calif.
CALDER, ALEX 50
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CHRISTEN, CHRIS 79
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GREATER CINCINNATI COIN CTR. . . 20
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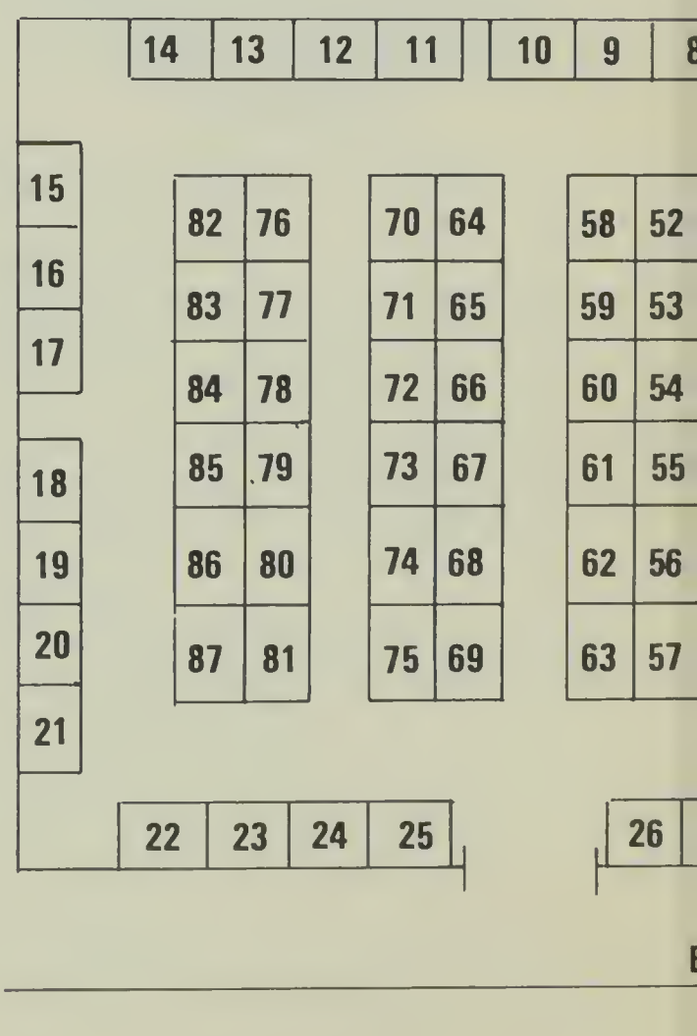
Tonganoxie, Kansas
HUGHES, ROBERT L. 58
Hollywood, Calif.
IVERSON, CURIS 9
Sioux City, Iowa
IVY, STEVE, RARE COINS 76
Dallas, Texas



JAY BEE COINS 51
Wood Dale, Ill.
KELLY, KIRK 43
Greenville, S.C.
KIRKWOOD HOBBY CENTER 6
Kirkwood, Mo.
KNIGHT, LYN F. 65
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SMITH, JAMES V. 63
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STALLONS, JERRY 61
Murray, Ky.
STONER'S COINS 15
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SWEENEY, FRED, RARE COINS 34
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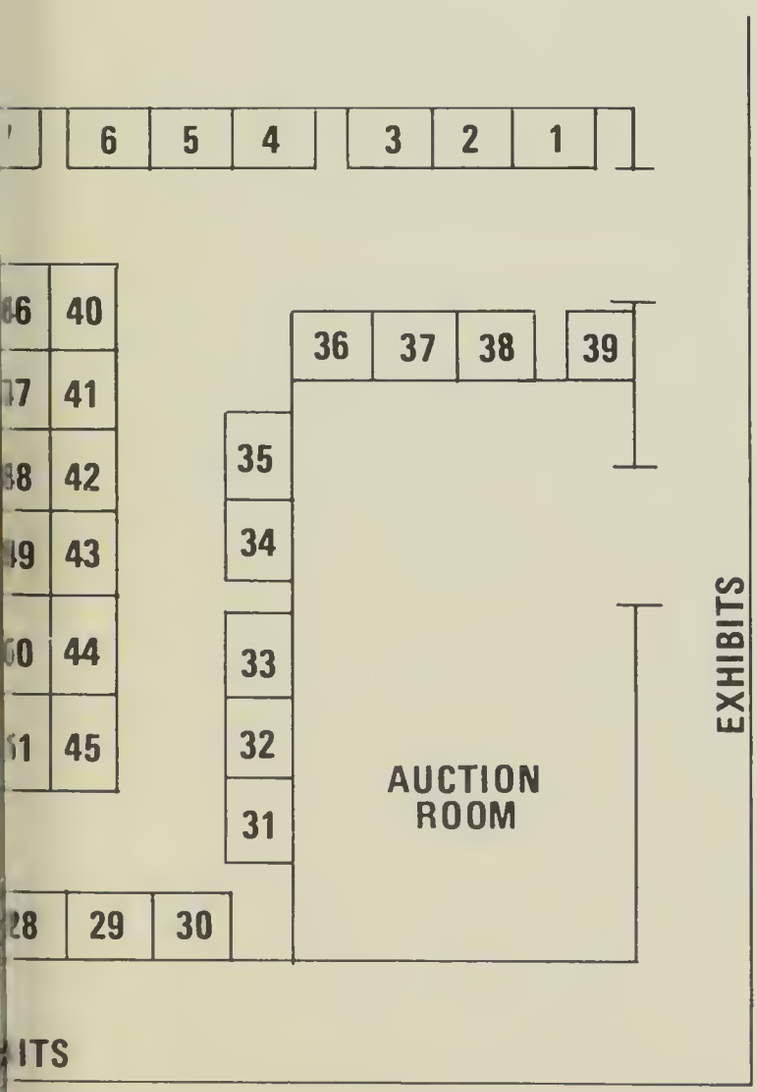
WAGGONER, THOMAS E. 2
Kansas City, Mo.
WARMUS, JAMES 69
Burbank, Calif.
WESTERN COIN EXCHANGE 67
Beverly Hills, Calif.
WILLIAMS, TOM 31
Youngstown, Ohio



No._____ Date of Application_____
(For use of secretary)

APPLICATION FOR MEMBERSHIP IN THE MISSOURI NUMISMATIC SOCIETY

I hereby make application for membership in the Missouri Numismatic Society subject to the By-Laws of said Society.

Type of membership desired Active_____ Junior_____ Associate_____

Are you a former member?_____ If so what was your old number_____

Mr.
Mrs.
Miss_____
(Name – Please Print)

_____
Street Address

_____
City Zip State

Telephone Number Home_____

Business_____

Date of Birth_____

Occupation:_____ Employer:_____

Mo. Num. Soc. Membership Sponsored by:_____
(Must be a member in good Standing) MNS #_____

"I,_____ do solemnly pledge that I will exert my influence and lend my aid to promote and advance every interest of the Missouri Numismatic Society: to uphold its By-Laws and perform all imposed duties consistent with same and to attend meetings whenever possible. I further pledge that I will not cheat or defraud any one engaged in the hobby of Numismatics; that if I am accused thereof, and such charges are substantiated after due process of the applicable procedure established in the society's By-Laws, it will be just cause for my expulsion from the Society"

Date Accepted:_____ _____
(For use of Secretary) Signature of Applicant

The Federal Business Associations of Greater St. Louis also produced a bicentennial medal. The purpose of the medal is to honor the Federal civilian and military personnel in the St. Louis area.

Federal Business Assn. of St. Louis – Bicentennial Medal

The inch and one-half nickel-silver medal was sold in a limited edition of 5000 specimens at $3.50 each. The medal was manufactured by the Medallic Art Company of Danbury, Connecticut. The obverse bears a sketch of Fort San Carlos in the foreground. Enclosed in a circle is the skyline of St. Louis, incorporating the Arch, the Old Courthouse, and several modern skyscrapers. The reverse of the medal bears the official emblem of the American Revolution Bicentennial.

1. Obv. CONRAD KELLERSMAN 14' & HOWARD ST. LOUIS / (bust, left) / 1876

   Rev. GOOD / FOR ONE / 5 / CENT DRINK (all in oak leaf wreath with star at top)

   mm. pewter type white metal alloy round

   This token is unusual because of the ornate bust and because of the date on the token. Although unresearched, it is conceivable that Conrad Kellersman issued this during some type of centennial celebration of the United States as a country.

2. Obv. DURCH EINHEIT ZUR FREIHEIT / (standing female figure, facing left and holding quill pen in outstretched right hand and supporting herself by resting her left arm on a draped shield. A rising sun in the background signifies a bright day for a new Germany.) / (in microscopic letters in exergue: CHAS. STUBENRAUCH)

   Rev. ZUR / ERINNERUNG / AN DEN DEUTSCH / FRANZOSISCHEN / KRIEG 1870 & 1871 / ST. LOUIS / MO. (all in oak wreath)

   mm. copper round

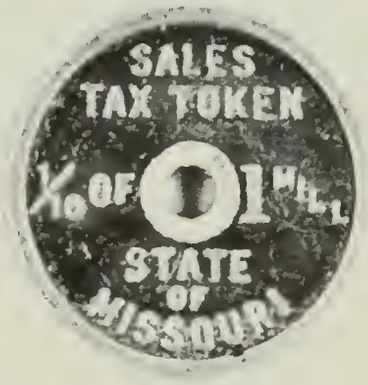
   This medal commemorates the Prussian victory over France in 1871. It was manufactured by a St. Louis engraver for probable distribution and sale at the annual fair held every fall at what is now Fairgrounds Park. This medal also reflects the changing make-up of St. Louis' population which had been predominantly French. Between 1830 and 1870 German migrations had created a new ethnic majority.

RARE MISSOURI TOKENS TO BE FEATURED IN NEW BOOK

Sixteen previously unlisted Missouri tokens will be published for the first time in the forthcoming CHITS, CHISLERS, AND FUNNY MONEY. The book subtitled A HISTORY AND CATALOGUE OF SALES TAX TOKENS, RECEIPTS, AND PUNCHCARDS, has been written by Michael G. Pfefferkorn of St. Louis and Jerry F. Schimmel of San Francisco. It has been the product of a combined effort totaling twenty years. Among the rare to unique specimens are recorded a forty-four millimeter cardboard five mill token which is very similar to the actual issue except for the use of brown rather than orange color; a second cardboard pattern lists in detail the purposes of the sales tax which included old-age pensions, support of schools, care of poor, insane, and tubercular patients, and the relief of unemployed. These cardboard patterns were manufactured in 1935 and 1936 respectively.

Metal tokens were introduced in Missouri in 1937. A rejected series was produced in denominations of one-tenth of a mill, one-half mill, one mill, and two and one-half mills. Presentation specimens were struck in two kinds of copper, brass, and aluminum. The last two metals exist in one variety only. Even gold tokens were struck. Other patterns include sixteen millimeter brass and zinc five mill tokens similar to the regular issue five mill tokens. Two other tokens are reported that lack complete descriptions.

The book is available from Scorpion Publishers, P.O. Box 13, Amherst, New York 14226 at $17.50. The 246-page volume which contains 24 plates and has a separate price list/check list is also available from the authors: Michael G. Pfefferkorn, P.O. Box 2829, Carondelet Station, St. Louis, Missouri 63111 and Jerry F. Schimmel, P.O. Box 40888, San Francisco, California 94140.



MNS CALENDAR OF EVENTS

AUGUST 13, 14, 15, 17th Annual Coin Festival to be held at the Marriott Motor Hotel featuring special exhibits, over 85 coin dealers, *and* a nationally advertised Steve Ivy Auction.

AUGUST 24 Joseph B. Vacca, M.D. will speak on "Early Missouri Currency."

SEPTEMBER 28 "Check Collecting" will be discussed by Ron Horstmann, a leading specialist in paper money. Installation of Officers. Dues are payable.

OCTOBER 26 Robert Knowles will present an illustrated talk on "Half Dollar Die Varieties"

NOVEMBER 23 Mary Munie will show an ANA slide program on a subject to be selected later, depending upon availability. December banquet reservations due.

DECEMBER 28 Annual Christmas Party and Awards Banquet. Each member is allowed to bring a guest to the party. The regular business is suspended, and a buffet style banquet is provided for each paid-up member and his guest. Entertainment is also arranged after the annual presentation of awards.

JANUARY 25 Program to be announced

FEBRUARY 22 Program to be announced. Lots are collected for the March auction.

MARCH 22 A 50-lot membership coin auction will be conducted by auctioneers Sid Nusbaum and Jim Moores. No fees will be charged for sale or buy-back.

APRIL 26 "President's Night" — a presentation by President Pfefferkorn on American Tokens and Medals

MAY 24 Charles Hileman will speak on the Coins of England. Mr. Hileman is the area's authority on the coinage of Great Britain.

JUNE 28 Eric P. Newman will deliver his annual commentary on the state of numismatics and on current research.

JULY 26 Program to be announced

AUGUST 23 Program to be announced.

* * *

IMPORTANT FUTURE EVENTS
SPONSORED BY
THE MISSOURI NUMISMATIC SOCIETY

AUGUST 1977 ANNUAL COIN FESTIVAL
SPRING, 1978: CENTRAL STATES NUMISMATIC SOCIETY CONVENTION
AUGUST, 1979: AMERICAN NUMISMATIC ASSOCIATION CONVENTION

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